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SUITE 301
WASHINGTON, D.C.

NOV 07 '06 2-25 PM
SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

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OF COUNSEL
URBAN A. LESTER

November 7, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of First Amendment to Trust Indenture and Security Agreement (GATC Trust No. 92-1C), dated as of November 7, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Trust Indenture and Security Agreement (GATC Trust No. 92-1C) previously filed with the Commission under Recordation Number 17914-A.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee
Rodney Square North
1100 North Market Street
Wilmington, DE 19890-0001

Indenture Trustee: The Bank of New York Trust Company, N.A., not in its individual capacity, but solely as Indenture Trustee
227 West Monroe Street
Chicago, IL 60606

Mr. Vernon A. Williams
November 7, 2006
Page 2

A description of the railroad equipment covered by the enclosed document is:

235 railcars within the following series: GATX 3486 – GATX 4567; GATX 18251 – GATX 18300 and GATX 63734 – GATX 65250 as more particularly set forth in the equipment schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of First Amendment to Trust Indenture and Security Agreement (GATC Trust No. 92-1C).

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF FIRST AMENDMENT TO TRUST INDENTURE AND
SECURITY AGREEMENT
(GATC TRUST NO. 92-1C)

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SURFACE TRANSPORTATION BOARD

Memorandum of First Amendment to Trust Indenture and Security Agreement (GATC Trust No. 92-1C), made and entered into as of November 7, 2006, by and between Wilmington Trust Company, a Delaware banking corporation not in its individual capacity, but solely as Owner Trustee, ("**Owner Trustee**") and The Bank of New York Trust Company, N.A., an Illinois trust company, not in its individual capacity but solely as Indenture Trustee and as successor in interest to The First National Bank of Chicago ("**Indenture Trustee**").

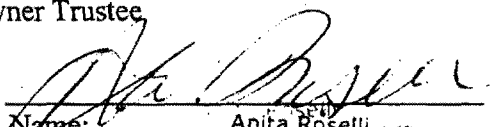
W I T N E S S E T H:

1. Owner Trustee and Indenture Trustee have entered into that certain Trust Indenture and Security Agreement (GATC Trust No. 92-1C), dated as of July 1, 1992 (the "**Indenture**") as supplemented by that certain Indenture Supplement No. 1 dated as of July 1, 1992 ("**Indenture Supplement**").
2. The Indenture and Indenture Supplement were recorded with the Surface Transportation Board pursuant to Section 11303 of Title 49 of the United States Code on August 12, 1992 at 10:20 a.m. and assigned recordation numbers 17914-A and 17914-C, respectively.
3. The undersigned have entered into that certain First Amendment to Trust Indenture and Security Agreement (GATC Trust No. 92-1C), dated as of November 7, 2006 whereby the Indenture has been amended in certain respects and continues to be applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
Owner Trustee

By


Name: Anita Roselli
Title: Senior Financial Services Officer

Executed on this 15th day of November,
2006.

THE BANK OF NEW YORK TRUST
COMPANY, N.A.
not in its individual capacity, but solely as
Indenture Trustee

By

Name:
Title:

Executed on this ____ day of November,
2006.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as
Owner Trustee

By: _____
Name:
Title:

Executed on this ____ day of November,
2006

THE BANK OF NEW YORK TRUST
COMPANY, N.A.,
not in its individual capacity, but solely as
Indenture Trustee

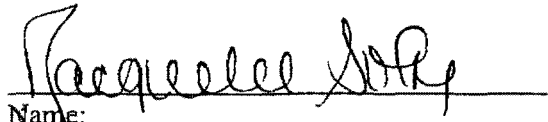
By: George N. Reaves
Name: **GEORGE N. REAVES**
Title: **VICE PRESIDENT**

Executed on this 3rd day of November,
2006

STATE OF DELAWARE)
)
COUNTY OF NEW CASTLE) SS:

On this, the 1 day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared Anita Rose III, who being by me duly sworn, says that (s)he is the Senior Financial Director of WELLS FARGO TRUST COMPANY, that said instrument was signed on November 1, 2006 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

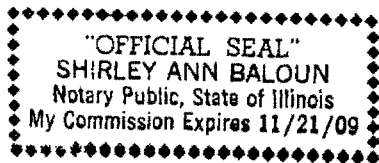

Name: _____
Notary Public
My Commission Expires:
Residing in JACQUELINE SOLONE
Notary Public - State of Delaware
My Comm. Expires Feb. 4, 2007

(SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

On this, the 3rd day of November, 2006, before me, a Notary Public in and for said County and State, personally appeared George N. Leares, who being by me duly sworn, says that he is the Vice President of THE BANK OF NEW YORK TRUST COMPANY, N.A., that said instrument was signed on November 3, 2006 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



(SEAL)

Shirley Ann Baloun
Name: _____
Notary Public
My Commission Expires: _____
Residing in DuPage

EXHIBIT A
GATX 92-1C

GATX 92-1C

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TOTAL: 235

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/1/06



Robert W. Alvord